



Old Republic Announces Appointment of Aaron Jacoby to Senior Vice President - Corporate Development & Finance

September 23, 2019

CHICAGO, Sept. 23, 2019 /PRNewswire/ -- **Old Republic International Corporation (NYSE: ORI)** today announced that its Board of Directors has appointed **Aaron Jacoby (49)** as Senior Vice President – Corporate Development & Finance. The appointment takes effect on October 10, 2019.

Jacoby joins ORI's senior executive ranks on the strength of a career spanning 28 years, of which the last 17 years were dedicated to RLI Corporation, a specialty property and casualty company. In this most recent position he was responsible for corporate development, including strategic formulation and communication, new product and growth initiatives, finance and capital management, and investor relations. He holds an MBA from Northwestern University, a bachelor's degree from the University of Illinois and a CPA designation.

At Old Republic, Jacoby will report to **Craig R. Smiddy (55)**, ORI's President and newly appointed Chief Executive Officer effective October 1, 2019. In making this announcement, Smiddy noted that: "Aaron's wide-ranging experience in specialty property and casualty insurance, as well as his experience in helping to manage a publicly held insurance holding company will add significant strength and depth to ORI's executive management team. We welcome him to our team, and look forward to his future contributions as we manage Old Republic in the best long-term interest of our shareholders, our insurance subsidiaries' policyholders and related services purchasers, as well as our other stakeholders."

About Old Republic

Chicago-based Old Republic International Corporation is one of the nation's 50 largest publicly held insurance enterprises. It is a member of the *Fortune 500* listing of America's largest companies. The Company is organized as an insurance holding company whose subsidiaries actively market, underwrite, and provide risk management services for a wide variety of coverages mostly in the general and title insurance fields. A long-term interest in mortgage guaranty and consumer credit indemnity coverages has devolved to a run-off operating mode since 2012. Old Republic's general insurance business ranks among the nations' 50 largest, while its title insurance operations are the third largest in its industry.

The nature of Old Republic's business requires that it be managed for the long run, and its cash dividend policy reflects that long-term orientation. The current annualized dividend rate of \$0.80 per share marks the 38th consecutive year that Old Republic has boosted this rate, and 2019 becomes the 78th year of uninterrupted regular cash dividend payments. Here's a summary of recent years' total book and market returns, which includes the addition and reinvestment of cash dividend payments, in comparison with the financial performance of three selected indices similarly developed.

	ORI		Selected Indices' Compounded		
	Annual	Annual	Total Annual Returns		
	Book Value	Market Value	Gross	S & P	S & P
	Compounded	Compounded	Domestic	500	Insurance
	Return	Return	Product	Index	Index
Ten Years 1998 – 2008	9.3%	3.5%	5.0%	-1.4%	-4.2%
Ten Years 2008 – 2018	6.0%	11.8%	3.4%	13.1%	11.0%
Twenty Years 1998 – 2018	7.6%	7.6%	4.2%	5.6%	3.1%

According to the most recent edition of *Mergent's Dividend Achievers*, Old Republic is listed in 56th place among just 105 qualifying publicly held companies, out of thousands considered, that have posted at least 25 consecutive years of annual dividend growth.

For Old Republic's latest news releases and other corporate documents: Please visit us at www.oldrepublic.com

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